

CALIFORNIA FRANCHISE TAX BOARD

Legal Ruling No. 343

April 14, 1970

WITHDRAWAL OF LEGAL RULING 157

Syllabus:

Legal Ruling 157, dealing with tax credits and the law of an unnamed foreign country, as the law existed in 1955, is withdrawn as obsolete.

In the future, Legal Rulings will normally not be issued on the subject of particular foreign taxes, since any decision regarding the tax law of a foreign country must, of necessity, be very limited in its application and is therefore of little precedent value.